GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1629
ANSWERED ON:11.03.2008
NATIONAL EXPORT INSURANCE ACCOUNT
Owaisi Shri Asaduddin

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government has created the National Export Insurance Account(NEIA);

(b) if so, the main objectives thereof and total corpus of this account;

(c) the projects so far covered under the scheme; and

(d) the extent to which the Indian exports has increased after creating this account?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(SHRI JAIRAM RAMESH)

(a) Yes, Sir.

(b) The objective of the National Export Insurance Account (NEIA) Scheme is to ensure the availability of credit risk cover for medium and long-term high value projects which are commercially viable and desirable from the point of view of national interest, where re-insurance cover is not available or its cost is very high. As on date, the NEIA Trust has been provided with a corpus of Rs.396 crores.

(c) The export credit insurance cover for the following projects, have so far been committed under NEIA:

i) The development of Postal, Telecom & Information Technology sectors by TCIL, in Angola.

ii) Setting up of "Sudan Electronic city by TCIL, in Sudan.

iii) Laying of multiproduct gas pipeline by ONGC Videsh Ltd., in Sudan.

iv) Setting up of 2X250 MW thermal power plant by BHEL, in Indonesia.

v) Supply of aluminium conductors by Apar Industries Ltd., in Ethiopia.

(d) Exports worth Rs.2261 crores have been made possible with the 1insurance cover from NEIA.